

Message Text

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SUBJECT: SPERRY SIGNS TECHNICAL COOPERATION AGREEMENT WITH
CZECHOSLOVAKIA

FOLLOWING ARE EXTRACTS FROM TEXT OF PRESS RELEASE ISSUED BY
SPERRY RAND ON THE OCCASION OF THE SIGNING OF A TECHNICAL
COOPERATION AGREEMENT BETWEEN THE U.S. FIRM AND CZECHOSLOVAKIA:

"PRAGUE, MAY 23, 1978 . . . SPERRY WORLD TRADE INC., A
WHOLLY OWNED SUBSIDIARY OF SPERRY RAND CORPORATION, TODAY
SIGNED A SCIENTIFIC AND TECHNICAL COOPERATION AGREEMENT WITH
THE FEDERAL MINISTRY OF TECHNICAL DEVELOPMENT AND INVESTMENT
OF CZECHOSLOVAKIA. THIS IS THE FIRST SUCH AGREEMENT BETWEEN
AN AMERICAN FIRM AND A CZECHOSLOVAKIAN MINISTRY.

"THE AGREEMENT, SIGNED BY KENNETH F. THOMPSON, A SPERRY
EXECUTIVE VICE PRESIDENT, AND DR. ANTONIN MRAZEK, VICE
MINISTER, PROVIDES A FRAMEWORK WITHIN WHICH BOTH PARTIES CAN
BETTER EXPLORE POTENTIAL AREAS OF INDUSTRIAL, SCIENTIFIC,
AND TECHNICAL COOPERATION. JOINT ACTIVITIES ARE CONTEMPLATED
IN THE FIELDS OF COMMERCIAL COMPUTER SYSTEMS, AGRICULTURAL
AND INDUSTRIAL EQUIPMENT, AND FLUID POWER SYSTEMS, AND
COMPONENTS. DISCUSSIONS ARE SCHEDULED TO BEGIN IMMEDIATELY
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IN PRAGUE.

"COMMENTING ON THE AGREEMENT, J. PAUL LYET, CHAIRMAN
AND CHIEF EXECUTIVE OFFICER OF SPERRY RAND CORPORATION, SAID,
"TRADE BETWEEN THE UNITED STATES AND CZECHOSLOVAKIA IS IMPROVING
IN BOTH DIRECTIONS, BUT PROGRESSIVE COMMERCIAL RELATIONSHIPS
ARE STILL AT AN EARLY STAGE. THE AGREEMENT SIGNED TODAY IS A

WORTHWHILE AND ENCOURAGING STEP."

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